

LEHMAN BROTHERS

Interest Accrual On Cash Collateral

TO:	PULSAR RE, LTD.
	032406PULS
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FROM:	LEHMAN RE LTD.
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DUE DATE:	09/01/2008

From 08/01/2008 To 08/31/2008 [inclusive]

Date	CCY	Principal	Interest Calc Amt	Rate	Accrued Int
08/01/2008	USD	448,746,153.06	448,746,153.06	2.040	-25,428.95
08/02/2008	USD	448,746,153.06	448,746,153.06	2.040	-25,428.95
08/03/2008	USD	448,746,153.06	448,746,153.06	2.040	-25,428.95
08/04/2008	USD	448,746,153.06	448,746,153.06	1.970	-24,556.39
08/05/2008	USD	448,746,153.06	448,746,153.06	1.970	-24,556.39
08/06/2008	USD	448,746,153.06	448,746,153.06	2.010	-25,054.99
08/07/2008	USD	448,746,153.06	448,746,153.06	1.960	-24,431.73
08/08/2008	USD	448,746,153.06	448,746,153.06	2.010	-25,054.99
08/09/2008	USD	448,746,153.06	448,746,153.06	2.010	-25,054.99
08/10/2008	USD	448,746,153.06	448,746,153.06	2.010	-25,054.99
08/11/2008	USD	448,746,153.06	448,746,153.06	1.990	-24,805.69
08/12/2008	USD	448,746,153.06	448,746,153.06	1.950	-24,307.08
08/13/2008	USD	448,746,153.06	448,746,153.06	1.980	-24,681.04
08/14/2008	USD	448,746,153.06	448,746,153.06	2.090	-26,052.21
08/15/2008	USD	448,746,153.06	448,746,153.06	2.080	-25,927.56
08/16/2008	USD	448,746,153.06	448,746,153.06	2.080	-25,927.56
08/17/2008	USD	448,746,153.06	448,746,153.06	2.080	-25,927.56
08/18/2008	USD	448,746,153.06	448,746,153.06	1.910	-23,808.48
08/19/2008	USD	448,746,153.06	448,746,153.06	1.940	-24,182.43
08/20/2008	USD	448,746,153.06	448,746,153.06	1.980	-24,681.04
08/21/2008	USD	448,746,153.06	448,746,153.06	2.010	-25,054.99
08/22/2008	USD	448,746,153.06	448,746,153.06	2.020	-25,179.65
08/23/2008	USD	448,746,153.06	448,746,153.06	2.020	-25,179.65
08/24/2008	USD	448,746,153.06	448,746,153.06	2.020	-25,179.65
08/25/2008	USD	448,746,153.06	448,746,153.06	2.010	-25,054.99
08/26/2008	USD	448,746,153.06	448,746,153.06	1.880	-23,434.52
08/27/2008	USD	448,746,153.06	448,746,153.06	1.980	-24,681.04
08/28/2008	USD	448,746,153.06	448,746,153.06	1.990	-24,805.69
08/29/2008	USD	448,746,153.06	448,746,153.06	1.940	-24,182.43
08/30/2008	USD	448,746,153.06	448,746,153.06	1.940	-24,182.43
08/31/2008	USD	448,746,153.06	448,746,153.06	1.940	-24,182.43

Total Interest Due : 771,469.44

Lehman will pay to the following settlement instructions:

Intermediary	Institution	Beneficiary	Special
FW021001088	BBDABMHMXXX	010-155273-501	/BNF/COLLATERAL